

Exhibit 1

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1 UNITED STATES DISTRICT COURT
2 SOUTHERN DISTRICT OF NEW YORK
3 Master docket No. 18-MD-2865 (LAK)
4 Case Nos. 18-cv-09505

5
6 IN RE:)
7)
8)
9)
10)
11)
12)
13)

14 CUSTOMS AND TAX ADMINISTRATION OF)
15 THE KINGDOM OF DENMARK (SKATTEFOR)
16 VALTNINGEN) TAX REFUND SCHEME)
17 LITIGATION,)
18)
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20)
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22)
23)
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25)

REMOTE VTC VIDEOTAPED DEPOSITION UNDER ORAL

EXAMINATION OF

PERRY LERNER

DATE: September 16, 2020

REPORTED BY: MICHAEL FRIEDMAN, CCR

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1 Q All right. And do you recall --

2 MS. RICE: On page 9? Oh, there's
3 more than one page 9, Marc.

4 MR. WEINSTEIN: Okay. Let's do it
5 this way.

6 Q Do you have in front of you the
7 page where your signature appears, and on the
8 top of the page, it says "In witness
9 whereof?"

10 A There are -- I have two of those
11 that are exactly the same except one of them
12 doesn't have my signature.

13 Q Right. I think there's probably
14 multiple copies because different people
15 signed.

16 But do you have the one that has
17 your signature?

18 A I do.

19 Q Okay. And so it appears that
20 you've signed this partnership agreement on
21 behalf of the Loggerhead Services plan as one
22 of the general partners?

23 A Yes, I see that. It's a separate
24 signature page, yeah.

25 Q Do you recall having signed a

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1 Loggerhead plan partnership agreement such as
2 this?

3 A No, I don't.

4 Q As you sit here today, do you
5 believe that this is an instance where you
6 got a signature page without either receiving
7 or reviewing the body of the document itself?

8 A Yes.

9 Q Okay. On the first page of the
10 agreement, it's an agreement entered into
11 between Loggerhead -- so can you turn to the
12 first page?

13 And once you're there, I will ask
14 you a question.

15 A Okay.

16 Q Do you see in the first paragraph,
17 it says, "This is a general partnership
18 agreement between the Loggerhead Plan,
19 RAK Investment Trust, and Routt Capital
20 Trust?"

21 A Yes.

22 Q And I think it said on the
23 signature page -- you don't have to look
24 now -- but that it was effective around
25 August of 2014.

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1 At any time around that time frame
2 were you aware that this partnership was
3 formed?

4 A No. It's undated on the first
5 page, so I don't know when it was formed.

6 Q Okay. Did there come a time where
7 you became aware that it was formed prior to
8 the lawsuits?

9 A No.

10 Q And do you know anything about a
11 split of interests in this plan amongst those
12 three entities where Loggerhead gets five
13 percent, RAK Investment Trust gets
14 25 percent, and Routt Capital gets
15 70 percent?

16 A No.

17 Q All right.
18 Do you know who Robert Klugman is?

19 A No, I don't.

20 Q Did anyone ever identify him to you
21 as someone involved with this trading
22 strategy?

23 A No, I don't remember that.

24 Q So if the Loggerhead plan had
25 formed a partnership with an entity

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1 associated with Mr. Klugman, would you have
2 any understanding as to why that was?

3 A No, I didn't.

4 Q Okay. And do you have any
5 knowledge of Routt Capital Trust being
6 associated with Mr. Markowitz?

7 A No.

8 Q Do you have any understanding as to
9 why the Loggerhead plan entered into a
10 partnership in which Routt Capital received
11 70 percent of the interest?

12 A No.

13 Q Do you know whether the -- well, I
14 take it you didn't know there was such a
15 partnership.

16 So if I asked you things about the
17 partnership as they appear in the agreement,
18 you're not going to have knowledge of that.

19 Is that fair?

20 A No, I won't.

21 Q But were you aware the other four
22 plans -- the Eclouge plan, the First Ascent
23 plan, the PAB Facilities plan and the
24 Trailing Edge plan -- entered into similar
25 partnership agreements with the same two